

Pritzker Thomas  
Form 4  
March 15, 2010

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Pritzker Thomas

2. Issuer Name and Ticker or Trading Symbol  
ROYAL CARIBBEAN CRUISES LTD [RCL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

PRITZKER & PRITZKER, 200 W. MADISON STREET, 38TH FLOOR

03/12/2010

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

CHICAGO, IL 60606

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	03/12/2010		M			20,000	A	\$ 28.875	280,689	D	
Common Stock	03/12/2010		S			2,800	D	\$ 30.915	277,889	D	
Common Stock	03/12/2010		S			300	D	\$ 30.92	277,589	D	
Common Stock	03/12/2010		S			300	D	\$ 30.9247	277,289	D	
Common Stock	03/12/2010		S			2,400	D	\$ 30.925	274,889	D	

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Common Stock	03/12/2010	S	500	D	\$ 30.93	274,389	D
Common Stock	03/12/2010	S	300	D	\$ 30.931	274,089	D
Common Stock	03/12/2010	S	300	D	\$ 30.94	273,789	D
Common Stock	03/12/2010	S	400	D	\$ 30.9401	273,389	D
Common Stock	03/12/2010	S	300	D	\$ 30.945	273,089	D
Common Stock	03/12/2010	S	1,300	D	\$ 30.95	271,789	D
Common Stock	03/12/2010	S	700	D	\$ 30.9501	271,089	D
Common Stock	03/12/2010	S	900	D	\$ 30.9517	270,189	D
Common Stock	03/12/2010	S	1,000	D	\$ 30.9525	269,189	D
Common Stock	03/12/2010	S	500	D	\$ 30.96	268,689	D
Common Stock	03/12/2010	S	1,000	D	\$ 30.9601	267,689	D
Common Stock	03/12/2010	S	500	D	\$ 30.961	267,189	D
Common Stock	03/12/2010	S	500	D	\$ 30.963	266,689	D
Common Stock	03/12/2010	S	1,600	D	\$ 30.97	265,089	D
Common Stock	03/12/2010	S	2,100	D	\$ 30.971	262,989	D
Common Stock	03/12/2010	S	800	D	\$ 30.9724	262,189	D
Common Stock	03/12/2010	S	1,500	D	\$ 30.98	260,689	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 28.875	03/12/2010		M	20,000	<u>(1)</u> 03/31/2010	Common Stock	20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pritzker Thomas PRITZKER & PRITZKER 200 W. MADISON STREET, 38TH FLOOR CHICAGO, IL 60606	X			

## Signatures

/s/ Richard Montes de Oca, Attorney-in-Fact for Thomas Pritzker 03/15/2010

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Immediately

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.